

Hearing Date: July 24, 2012 at 10:00 a.m. (ET)  
Objections Due: July 17, 2012 at 4:00 p.m. (ET)

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*Proposed Counsel for the Debtors and  
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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	)	Case No. 12-12020 (MG)
	)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,	)	Chapter 11
	)	
Debtors.	)	Jointly Administered
-----	)	

**DEBTORS' APPLICATION FOR AN ORDER AUTHORIZING  
EMPLOYMENT AND RETENTION OF TOWERS WATSON DELAWARE INC.  
AS HUMAN RESOURCES CONSULTANTS TO THE DEBTORS  
NUNC PRO TUNC TO JUNE 25, 2012**

TO THE HONORABLE MARTIN GLENN  
UNITED STATES BANKRUPTCY JUDGE:

The debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors")<sup>1</sup> hereby apply (the "Application")<sup>2</sup> for entry of an order, under section 327(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 2014-1 of the Local Bankruptcy

<sup>1</sup> The names of the Debtors in these cases and their respective tax identification numbers are identified on Exhibit 1 to the Whitlinger Affidavit (defined below).

<sup>2</sup> Creditors and parties-in-interest with questions or concerns regarding the Debtors' Chapter 11 cases or the relief requested in this Application may refer to <http://www.kccllc.net/rescap> for additional information.

Rules for the Southern District of New York (the “Local Rules”), authorizing the employment and retention of Towers Watson Delaware Inc. (“Towers Watson”) as human resources consultant to the Debtors, *Nunc Pro Tunc* to June 25, 2012. In support of the Application, the Debtors rely on, and incorporate by reference, the Affidavit of Philip Logan Ullom (the “Ullom Affidavit”), a Managing Consultant of Towers Watson, annexed hereto as Exhibit 1. In further support of the Application, the Debtors, by and through their undersigned counsel, respectfully represent:

### **JURISDICTION**

1. This Court has jurisdiction to consider this Motion under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these cases and this Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief requested herein are Bankruptcy Code section 327(a), Bankruptcy Rule 2014(a) and Local Rule 2014-1.

### **BACKGROUND**

2. On May 14, 2012 (the “Petition Date”), each of the Debtors filed a voluntary petition in this Court for relief under Chapter 11 of the Bankruptcy Code. The Debtors are managing and operating their businesses as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. These cases are being jointly administered pursuant to Bankruptcy Rule 1015(b). No trustee has been appointed in these Chapter 11 cases; however, an examiner has been appointed.

3. On May 16, 2012, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed a nine member official committee of unsecured creditors (the “Creditors’ Committee”).

4. The Debtors are a leading residential real estate finance company indirectly owned by Ally Financial Inc. (“AFI”), which is not a Debtor. The Debtors and their non-debtor affiliates operate the fifth largest mortgage servicing business and the tenth largest mortgage origination business in the United States. During these chapter 11 cases, the Debtors intend to sell substantially all of their assets, including their mortgage loan origination and servicing businesses and their legacy portfolio, which consists mainly of mortgage loans and other residual financial assets, to one or more purchasers to be determined through an auction process (the “Asset Sales”). A more detailed description of the Debtors, including their business operations, their capital and debt structure, and the events leading to the filing of these bankruptcy cases, is set forth in the Affidavit of James Whitlinger, Chief Financial Officer of Residential Capital, LLC, in Support of Chapter 11 Petitions and First Day Pleadings, filed with the Court on the Petition Date (the “Whitlinger Affidavit”) [Docket No. 6].

#### **RELIEF REQUESTED**

5. By this Application, the Debtors seek entry of an order pursuant to Bankruptcy Code section 327(a), authorizing the employment and retention of Towers Watson as their human resources consultant (“HR Consultant”) in these Chapter 11 cases. For the reasons set forth below, the Debtors believe it is in the best interests of their estates to develop a stand-alone employee benefits program, which can be transitioned to the purchaser in connection with the Asset Sales.

6. The Debtors’ employees currently maintain their medical, dental, vision, retirement and other benefits for the 2012 year under programs that are administered by AFI. Following the Asset Sales, the Debtors’ employees will be transitioned to the purchaser and will no longer maintain their benefits programs through AFI. The Debtors’ employees are only

permitted to participate in the AFI programs until March 30, 2013, after which date they will need to switch to a different plan (either a stand-alone plan provided by the Debtors, or if no such plan is available, a yet-to-be-determined plan offered by the purchaser). Any mid-year plan change could complicate matters for the employees with respect to their deductibles and other limitations. The Debtors would like to provide their employees with greater certainty regarding their health and retirement program options and believe it is in the best interests of their estates to solidify the terms of their employees' benefits programs for the 2013 year prior to this year's end. In addition, the Debtors believe that they can develop a stand-alone program that will be more cost-effective than the programs currently provided by AFI.

7. Accordingly, the Debtors have engaged Towers Watson as their benefits and systems specialist to assist the Debtors with benefit design and vendor selection, vendor selection for Payroll, HR, Time and Attendance processes and Benefits Administration, and related employee communications. The Debtors believe that Towers Watson has the expertise and experience necessary to guide them through this plan development process.

**A. Services to be Rendered**

8. Towers Watson's services will be rendered upon the terms and conditions of an engagement letter dated as of June 25, 2012 (the "Engagement Letter"). Because the services agreement contains confidential business information, the Debtors have not attached a copy of the agreement to this Application.<sup>3</sup> In particular, the Debtors anticipate that Towers Watson will perform, among others, the following services:

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<sup>3</sup> The Debtors will provide the Court with a copy of the agreement and will make it available to parties in interest subject to acceptable confidentiality restrictions.

- a) Benefits consulting services, including but not limited to the design and implementation of benefit programs and vendor negotiation assistance;
- b) HR systems review, selection and assistance; and
- c) Employee communications assistance.

**B. Qualifications of Professionals**

9. Towers Watson is a consulting firm focused on Benefits Consulting, Talent and Reward Consulting, Risk and Financial Services Consulting and Exchange Solutions.

Towers Watson's broad range of corporate services in the Benefits/HR Services area include:

(1) *Retirement*: combining expertise in retirement and investment consulting to support in designing, managing, administering and communicating all types of retirement plans; (2) *Health and Group Benefits*: providing advice on the strategy, design, financing, delivery, ongoing management and communication of health and group benefit programs; (3) *Technology and Administration Solutions*: delivering timely and accurate benefits administration outsourcing services; and (4) *Communications*: assisting employers in communicating changes to the employees.

10. The Debtors believe that Towers Watson is well qualified to provide its services to the Debtors. The Debtors have chosen Towers Watson as their HR Consultant for various reasons, including, among other things, (i) their expertise in the field, (ii) their existing retirement planning advisory relationship<sup>4</sup> with the AFI and the Debtors, through which the Towers Watson's professionals have worked closely with the Debtors' management team and employees, and as such, have become well acquainted with the Debtors' business operations and

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<sup>4</sup> The work was for both AFI and the Debtors. Towers Watson's recent work has been primarily retirement plan consulting. The retirement plans are frozen and no current employees are earning additional benefits towards the plan. Prior to 2007, Towers Watson provided some health and welfare design work.

compensation programs, and (iii) Towers Watson's extensive experience in providing HR Transition services in complex situations for Fortune 500 companies.

11. The Debtors believe that the retention of Towers Watson, with its specialized services and prepetition experience advising the Debtors, is crucial to a successful benefits transition program during these Chapter 11 cases, and thus, is essential to the Debtors' success in these Chapter 11 cases.

### **C. Compensation**

12. Towers Watson intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these cases, subject to the Court's approval and in compliance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any applicable orders of the Court, the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases M-389 (Nov. 25, 2009), and the U.S. Trustee Guidelines currently in effect, and consistent with the proposed compensation (the "Fee Structure"). In summary, the Fee Structure provides that the Debtors will pay Towers Watson for its services on an hourly basis under the following rate structure:

a.	Senior Consultant	\$450-700
b.	Consultant	\$320-550
c.	Analyst	\$260-375
d.	Administrator	\$120-270

13. As set forth in the Ullom Affidavit, the Fee Structure is reasonable and comparable to those generally charged by compensation specialist firms of similar stature to Towers Watson and for comparable engagements in Chapter 11 cases. The Debtors believe that

the Fee Structure is reasonable, market-based, and designed to compensate fairly Towers Watson for its work and to cover fixed and routine overhead expenses.

14. Towers Watson will maintain records of its services in one-quarter ( $\frac{1}{4}$ ) hour increments and will maintain records in support of any actual, necessary costs and expenses incurred in connection with the rendering of such services in these Chapter 11 cases. Towers Watson has advised the Debtors that Towers Watson's billing system is unable to record the time of its professionals in tenth of an hour increments and respectively requested a waiver from having to maintain time descriptions in increments of tenths of an hour. The Debtors therefore request that Towers Watson be authorized to report the time incurred by Towers Watson's professionals in quarter of an hour increments. The Debtors submit that, given the nature of the services to be provided by Towers Watson, such billing formats and associated time details will be sufficient for the Debtors and other parties in interest to make an informed judgment regarding the nature and reasonableness of Towers Watson's services and requested compensation.

**D. Disinterestedness of Professionals**

15. To the best of the Debtors' knowledge and except to the extent disclosed in the Ullom Affidavit, Towers Watson is a "disinterested person" within the meaning of Bankruptcy Code section 101(14), as modified by Bankruptcy code section 1107, does not hold or represent an interest adverse to the Debtors' estates, and has no connection to the Debtors, their creditors, or their related parties.

16. In the ordinary course of Towers Watson's business, Towers Watson may provide or has and continues to provide consulting services to certain bankers, insurance companies, law firms, accounting firms and/or other entities which may be creditors or

professional advisors of or perform services for the Debtors in relation to matters not involving the Debtors and not involving the matters for which Towers Watson is to be employed by the Debtors. Towers Watson believes that the relationship with these entities does not create a conflict. Although we cannot determine with certainty that none of the existing Towers Watson clients have requested advice regarding the Debtors in connection with its bankruptcy filing, we can state that as to each of those clients, fees for professional services as a percentage of Towers Watson revenue is de minimis.

17. As of the Petition Date, Towers Watson did not hold a prepetition claim against the Debtors. The Debtors will be billed in the ordinary course of business for the services, subject to Court approval and in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the applicable guidelines established by the U.S. Trustee for the Southern District of New York and the Local Rules.

18. To the extent that any new relevant facts or relationships bearing on the matters described herein during the period of Towers Watson's retention are discovered or arise, Towers Watson will use reasonable efforts to file promptly a supplemental declaration as required by Bankruptcy Rule 2014(a).

#### **APPLICABLE AUTHORITY**

19. Bankruptcy Code section 327(a) provides that a debtor in possession may employ one or more professionals that do not hold or represent an interest adverse to the estate and that are disinterested persons to assist the debtor in possession in carrying out its duties under the Bankruptcy Code. 11 U.S.C. § 327(a).

20. Towers Watson intends to apply for compensation for professional services and reimbursement of expenses incurred in connection with these cases, subject to the



Court's approval and in compliance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases M-389 (Nov. 25, 2009), and the U.S. Trustee Guidelines currently in effect, and any other applicable procedures and orders of the Court and consistent with the Fee Structure set forth herein.

### **NOTICE**

21. Notice of this Application will be given to the following parties, or in lieu thereof, to their counsel: (a) the Office of the United States Trustee for the Southern District of New York; (b) the office of the United States Attorney General; (c) the office of the New York Attorney General; (d) the office of the United States Attorney for the Southern District of New York; (e) the Internal Revenue Service; (f) the Securities and Exchange Commission; (g) each of the Debtors' prepetition lenders, or their agents, if applicable; (h) each of the indenture trustees for the Debtors' outstanding notes issuances; (i) counsel for AFI Financial Inc.; (j) counsel for Barclays Bank PLC, as administrative agent for the lenders under the debtor in possession financing facility; (k) Nationstar Mortgage LLC and its counsel; (l) counsel for the Creditors' Committee; and (m) all parties requesting notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in view of the facts and circumstances, such notice is sufficient and no other or further notice need be provided.

### **CONCLUSION**

WHEREFORE, the Debtors respectfully request that the Court: (i) enter an order substantially in the form annexed hereto as Exhibit 2, granting the relief sought herein; and (ii) grant such other and further relief to the Debtors as the Court may deem just and proper.

Dated: July 9, 2012  
New York, New York

RESIDENTIAL CAPITAL, LLC,  
on behalf of itself and each of its Debtor  
subsidiaries

By: /s/ James Whitlinger  
Name: James Whitlinger  
Title: Chief Financial Officer

**EXHIBIT 1**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	)	Case No. 12-12020 (MG)
	)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,	)	Chapter 11
	)	
Debtors.	)	Jointly Administered
-----	)	

**AFFIDAVIT OF PHILIP LOGAN ULLOM IN SUPPORT OF DEBTORS'  
APPLICATION FOR AN ORDER AUTHORIZING EMPLOYMENT AND RETENTION  
OF TOWERS WATSON DELAWARE INC. AS HUMAN RESOURCES CONSULTANTS  
TO THE DEBTORS NUNC PRO TUNC TO JUNE 25, 2012**

I, Philip Logan Ullom, being duly sworn, hereby deposes and says:

1. I am a Managing Consultant of the firm Towers Watson Delaware Inc. ("Towers Watson"), with offices located at 28411 Northwestern Highway, One Northwestern Plaza, Suite 500, Southfield, MI 48034. I am authorized to execute this affidavit (the "Affidavit") on behalf of Towers Watson. Unless otherwise stated in this declaration, I have personal knowledge of the facts set forth within.

2. This Affidavit is being submitted in connection with the proposed retention of Towers Watson as Human Resources Consultant ("HR Consultant") to the Debtors to perform services as set forth in the *Debtors' Application for an Order Authorizing Employment and Retention of Towers Watson Delaware Inc. as Human Resources Consultant to the Debtors Nunc Pro Tunc* to June 25, 2012 (the "Application").<sup>1</sup>

3. Towers Watson is a leading global professional services company that helps organizations improve performance through effective people, risk and financial management.

With 14,000 associates around the world, we offer solutions in the areas of employee benefits, talent management, rewards, and risk and capital management. Towers Watson together with its predecessors and affiliates, has been advising clients around the world for 130 years. Towers Watson's HR professionals understand that complexity, costs and risks associated with employee benefits pose an increasing threat to business performance. An enterprise-wide strategy for managing benefits gives our clients the framework to develop programs that work in concert to help attract and retain top talent in a cost-effective manner so companies can offer benefits that give them a competitive edge while meeting the needs of employees.

#### **DISINTERESTEDNESS AND ELIGIBILITY**

4. In connection with its proposed retention by the Debtors in these cases, Towers Watson undertook to determine whether Towers Watson professionals providing services had any conflicts or other relationships that might cause it not to be disinterested or to hold or represent an interest materially adverse to the Debtors. Specifically, Towers Watson obtained from the Debtors the names of individuals and entities that may be parties-in-interest in these Chapter 11 cases (the "Potential Parties-in-Interest") and such parties are listed on Schedule 1, annexed hereto.

5. Based on the information set forth herein, Towers Watson does not believe that it is a "creditor" of any of the Debtors within the meaning of section 101(10) of the Bankruptcy Code. Further, neither I nor any other professional of the Towers Watson engagement team serving the Debtors, to the best of my knowledge, is a holder of any outstanding debt

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*(cont'd from previous page)*

<sup>1</sup> Capitalized terms not otherwise defined herein shall be given the meanings ascribed to them in the Application.

instruments of the Debtors except to the extent that some professionals may hold or may have held in the past a mortgage held or serviced by GMAC Mortgage, LLC or other related entities.

6. Towers Watson does have an existing advisory relationship with Ally Financial Inc. (“AFI”). Towers Watson’s professionals have worked with both AFI’s and the Debtors’ management teams and employees and as such have become well acquainted with the Debtors’ business operations and compensation programs. Towers Watson believes that its prior work with AFI does not constitute a conflict, since it approaches the particular needs of each client when delivering consulting services. For example, when dealing with a transition of employees to another entity, we take into consideration a number of variables which may include the size of the employee population, the benefits provided under any prior employer plans, the stated goals of the new entity, whether retaining current insurance providers for the short or long term is advisable, how best to transition the employee benefits with minimal disruption to the work force and any other topics raised in the context of the particular situation or by the entity taking over the employee plans.

7. Towers Watson has also provided consulting services to other non-Debtor related entities. Such services are specific to each entity and are not adversarial in nature. However, except for AFI, to the best of my knowledge and belief, none of these entities is a current client under contract for services.

8. As such, to the best of my knowledge, Towers Watson is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, in that Towers Watson:

- (a) is not a creditor, equity security holder or insider of the Debtors; and
- (b) is not employed by, and has not previously been employed by, any entity other than the Debtors in matters related to these Chapter 11 cases.

9. In addition, to the best of my knowledge, Towers Watson neither holds nor represents an interest adverse to the Debtors within the meaning of section 327(a) of the Bankruptcy Code. Towers Watson has consulting relationships with certain of the Debtors' Potential Parties-in-Interest, but these consulting relationships do not relate in any way to the Debtors. Rather, such engagements concern a wide array of client-specific management consulting services for use by clients on an ongoing basis, which Towers Watson is not at liberty to disclose publicly.

10. If any new material relevant facts or relationships are discovered or arise, Towers Watson will promptly file a Bankruptcy Rule 2014(a) supplemental declaration.

#### **PROFESSIONAL COMPENSATION**

11. Subject to Court approval and in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the applicable guidelines established by the U.S. Trustee for the Southern District of New York and the Local Rules, Towers Watson will seek payment for compensation pursuant to the Fee Structure, plus reimbursement of actual and necessary expenses incurred by Towers Watson. Towers Watson's customary hourly rates as charged in bankruptcy matters of this type by the professionals assigned to this engagement are outlined in the Application for the employment of Towers Watson. These hourly rates are adjusted periodically.

12. The Fee Structure, as stated in the Application, provides that the Debtors will pay Towers Watson for its services on an hourly basis under the following rate structure:

- |    |                   |           |
|----|-------------------|-----------|
| a. | Senior Consultant | \$450-700 |
| b. | Consultant        | \$320-550 |

- c. Analyst \$260-375
- d. Administrator \$120-270

13. The Fee Structure further contemplates reimbursement of Towers Watson's actual, reasonable and necessary expenses, as further set forth in the Engagement Letter.

14. The Fee Structure and other provisions of the Engagement Letter are consistent with the terms of other Towers Watson engagements for compensation consulting services in Chapter 11 proceedings.

15. As of the Petition Date, Towers Watson did not hold a prepetition claim against the Debtors. Debtors will be billed in the ordinary course of business for the services, subject to Court approval and in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the applicable guidelines established by the U.S. Trustee for the Southern District of New York and the Local Rules.

16. To the best of my knowledge, (a) no commitments have been made or received by Towers Watson with respect to compensation or payment in connection with these cases other than in accordance with the provisions of the Bankruptcy Code and (b) Towers Watson has no agreement with any other entity to share with such entity any compensation received by Towers Watson in connection with these Chapter 11 cases.

17. Based upon the foregoing, I believe Towers Watson is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code and does not hold or represent an interest materially adverse to the Debtors or their estates.



Executed on this 9th day of July 2012.

/s/ Philip Logan Ullom

SUBSCRIBED AND SWORN TO BEFORE ME this 9th day of July.

/s/ Carey Bachman

Notary Public

My Commission Expires:

2/4/2013

**Schedule 1**

**MASTER CONFLICT LIST**

**Debtors and Subsidiaries**

ditech, LLC  
DOA Holding Properties, LLC  
DOA Properties IX (Lots-Other), LLC  
EPRE LLC  
Equity Investment I, LLC  
ETS of Virginia, Inc.  
ETS of Washington, Inc.  
Executive Trustee Services LLC  
GMAC – RFC Holding Company, LLC  
GMAC Model Home Finance I, LLC  
GMAC Mortgage USA Corporation  
GMAC Mortgage, LLC  
GMAC Residential Holding Company, LLC  
GMAC RH Settlement Service, LLC  
GMACM Borrower LLC  
GMACM REO LLC  
GMACR Mortgage Products, LLC  
HFN REO SUB II, LLC  
Home Connects Lending Services, LLC  
Homecomings Financial Real Estate Holdings, LLC  
Homecomings Financial, LLC  
Ladue Associates, Inc.  
Passive Asset Transactions, LLC  
PATI A, LLC  
PATI B, LLC  
PATI Real Estate Holdings, LLC  
RAHI A, LLC  
RAHI B, LLC  
RAHI Real Estate Holdings, LLC  
RCSFJV2004, LLC  
Residential Accredited Loans, Inc.  
Residential Asset Mortgage Products, Inc.  
Residential Asset Securities Corporation  
Residential Capital, LLC  
Residential Consumer Services of Alabama, LLC  
Residential Consumer Services of Ohio, LLC  
Residential Consumer Services of Texas, LLC  
Residential Consumer Services, LLC  
Residential Funding Company, LLC  
Residential Funding Mortgage Exchange, LLC  
Residential Funding Mortgage Securities I, Inc.  
Residential Funding Mortgage Securities II, Inc.  
Residential Funding Real Estate Holdings, LLC  
Residential Mortgage Real Estate Holdings, LLC  
RFC – GSAP Servicer Advance, LLC  
RFC Asset Holdings II, LLC  
RFC Asset Management, LLC  
RFC Borrower LLC  
RFC Construction Funding, LLC  
RFC REO LLC  
RFC SFJV-2002, LLC

**Foreign Subsidiaries**

Canada Mortgage Acceptance Corporation  
Foreign Obligation Exchange, Inc. 2003-H12  
Foreign Obligation Exchange, Inc. 2003-H14  
Foreign Obligation Exchange, Inc. 2004-H11  
Foreign Obligation Export, Inc.  
GMAC Financiera S.A. de C.V. Sociedad  
Financiera de Objeto Multiple  
GMAC Residential Funding of Canada Limited  
GMAC-RFC (No. 2) Limited  
GMAC-RFC Auritec, S.A.  
GMAC-RFC Direct Limited  
GMAC-RFC Espana Hipotecas SL  
GMAC-RFC Europe Limited  
GMAC-RFC Holdings Limited  
GMAC-RFC Property Finance Limited  
High Street Home Loans Limited  
MCA Finance Limited  
National Guarantee plc  
Private Label Group Limited  
Private Label Mortgage Services Limited

**Officers and Directors**

Abreu, Steven M.  
Aretakis, James  
Dondzila, Catherine M.  
Fleming, Patrick  
Hamzehpour, Tammy  
Harney, Anthony J.  
Hills, Garry  
Horner, Jill M.  
III, Edward F. Smith,  
Ilany, Jonathan  
Mack, John E.  
Marano, Thomas  
Meyer, Darsi  
Nees, Louis A.  
Pensabene, Joseph A.  
Riddle, Mindy  
Strauss, Thomas M.  
Tyson, William N.  
West, Pamela E.  
Whitlinger, James  
Wilkinson, Winston Carlos

**Parties to Funding Agreements**

Ally Financial Inc (f/k/a GMAC Inc.)  
Barclays Bank PLC  
Citibank, N.A.  
Wells Fargo Bank, N.A.  
BMMZ Holdings LLC  
US Bank National Association  
Deutsche Bank Trust Company Americas

**Bondholders**

AllianceBernstein Advisors  
American Enterprise Investment Services Inc.  
Appaloosa Management L.P.  
Bank of New York Mellon, (The)/Barclays Capital -  
London  
Bank of Nova Scotia/CDS  
BARC/FIXED  
Barclays Capital Inc. /LE  
Berkshire Hathaway Inc.  
BlackRock Global Investors  
Charles Schwab & Co., Inc.  
CITIBK/GRP  
Citigroup Global Markets Inc.  
Citigroup Global Markets Inc. /Salomon Brothers  
Credit Suisse Securities (USA) LLC  
David Lerner Associates, Inc.  
Deutsche Bank Securities, Inc.  
E\*Trade Clearing LLC  
Edward D. Jones & Co.  
First Clearing, LLC  
First Southwest Company  
Goldman Sachs International  
Goldman, Sachs & Co.  
Interactive Brokers Retail Equity Clearing  
J.P. Morgan Clearing Corp.  
J.P. Morgan Securities LLC  
Janney Montgomery Scott Inc.  
Loomis Sayles & Company  
LPL Financial Corporation  
Merrill Lynch Safekeeping  
Morgan Stanley & Co. LLC  
Morgan Stanley Smith Barney LLC  
National Financial Services LLC  
Oppenheimer & Co. Inc.  
OptionXpress, Inc  
P. Schoenfeld Asset Management  
Paulson & Co. Inc.  
Penson Financial Services, Inc./Ridge.  
Pershing LLC  
Pentwater Capital Management  
Putnam Investment Management  
Raymond, James & Associates, Inc.  
RBC Capital Markets, LLC  
Scottrade, Inc.  
Security Investors LLC  
Silver Point Capital, L.P.  
Stifel, Nicolaus & Company Incorporated  
Taconic Capital Advisors, L.P.  
TD Ameritrade Clearing, Inc.  
Timber Hill LLC  
UBS Financial Services LLC  
UBS Securities LLC  
Vanguard Marketing Corporation  
Western Asset Management Company

**Landlords and Tenants**

2155 Northpark Lane LLC  
2255 Partners, L.P. c/o M. David Paul Development

LLC  
Avenel Realty Company d / b / a Avenel at  
Montgomery Square  
Brandywine Cityplace LP  
BREOF Convergence LP c/o Brookfield Real Estate  
Opportunity Fund  
Business Suites (Texas) LTD  
Center Township of Marion County  
Del Amo Financial Center, LP  
DRA CLP Esplanade LP c/o Colonial Properties  
Services Ltd Partnership  
Euclid Plaza Associates, LLC  
GBM Properties, LLC  
Homeowners Alliance  
Liberty Property Limited Partnership  
National Default Servicing, LLC  
New Towne Center Inc.  
PBC San Jose, LLC  
PBC Walnut Creek, LLC  
Realty World - Graham/Grubbs and Associates  
Regus Management Group LLC  
Teachers Insurance and Annuity Association of  
America c/o Northmarq RES  
The Irvine Company LLC  
The Office Annex, Inc.  
Veridian Credit Union f/k/a John Deere Community  
Credit Union  
W.E.G., Jr., Inc. d / b / a Highland-March Beverly  
Suites

**Parties to Litigation**

Acacia Life Insurance Company  
Allstate Bank (f/k/a Allstate Federal Savings Bank)  
Allstate Insurance Company  
Allstate Life Insurance Company  
Allstate Life Insurance Company of New York,  
Allstate Retirement Plan  
Allstate New Jersey Insurance Company  
American Heritage Life Insurance Company  
Ameritas Life Insurance Corp.  
Assured Guaranty Municipal Corp.  
Boilermaker Blacksmith National Pension Trust  
Brown County, Ohio  
Cambridge Place Investment Management Inc.  
Church-Dellinger, Victoria Jean  
Columbus Life Insurance Company  
Deutsche Zentral-genossenschaftsbank, New York  
Branch, d/b/a DZ Bank AG, New York Branch  
DG Holding Trust  
Federal Home Loan Bank of Boston  
Federal Home Loan Bank of Chicago  
Federal Home Loan Bank of Indianapolis  
Federal Home Loan Mortgage Corporation  
Federal Housing Finance Agency  
Financial Guaranty Insurance Company  
First Colonial Insurance Company  
Fort Washington Active Fixed Income LLC  
Fort Washington Investment Advisors, Inc.  
HSH Nordbank AG

HSH Nordbank AG, Luxembourg Branch  
HSH Nordbank AG, New York Branch  
HSH Nordbank Securities S.A.  
Huntington Bancshares Inc.  
IKB Deutsche Industriebank AG  
IKB International S.A. (in Liquidation)  
Integrity Life Insurance Company  
Kennett Capital, Inc.  
Kral, Kenneth L.  
Laster, Martel  
Massachusetts Mutual Life Insurance Company  
MBIA Insurance Corporation  
Mitchell, Ruth  
Mitchell, Steven  
National Credit Union Administration Board  
National Integrity Life Insurance Company  
New Jersey Carpenters Health Fund  
New Jersey Carpenters Vacation Fund  
Rio Debt Holdings (Ireland) Limited  
Sall, Mohammed A.  
Sealink Funding Ltd.  
State of Ohio  
Stichting Pensioenfond ABP  
The Charles Schwab Corporation  
The Union Central Life Insurance Company  
The Western and Southern Life Insurance Company  
Thrivent Balanced Fund  
Thrivent Balanced Portfolio  
Thrivent Bond Index Portfolio  
Thrivent Core Bond Fund  
Thrivent Financial Defined Benefits Plan Trust  
Thrivent Financial for Lutherans  
Thrivent Income Fund  
Thrivent Limited Maturity Bond Fund  
Thrivent Limited Maturity Bond Portfolio  
U.S. Central Federal Credit Union  
West Virginia Investment Management Board  
Western Corporate Federal Credit Union  
Western-Southern Life Assurance Company

**U.S. Trustee's Office (Region 2 Trial Attorneys)**

Davis, Tracy Hope  
Driscoll, Michael  
Gasparini, Elisabetta  
Golden, Susan  
Khodorovsky, Nazar  
Masumoto, Brian S.  
Morrissey, Richard C.  
Nakano, Serene  
Riffkin, Linda A.  
Schwartz, Andrea B.  
Schwartzberg, Paul K.  
Velez-Rivera, Andy  
Zipes, Greg M.

**Bankruptcy Judges (New York)**

Bernstein, Stuart M.  
Chapman, Shelley C.  
Drain, Robert

Gerber, Robert E.  
Glenn, Martin  
Gropper, Allan L.  
Lane, Sean H.  
Lifland, Burton R.  
Morris, Cecelia G.  
Peck, James M.

**District Court Judges (New York)**

Baer, Harold  
Batts, Deborah A.  
Berman, Richard M.  
Briccetti, Vincent L.  
Buchwald, Naomi Reice  
Carter, Andrew L.  
Castel, P. Kevin  
Cedarbaum, Miriam Goldman  
Cote, Denise L.  
Crotty, Paul A.  
Daniels, George B.  
Duffy, Kevin T.  
Engelmayer, Paul A.  
Forrest, Katherine B.  
Gardephe, Paul G.  
Griesa, Thomas P.  
Haight, Charles S.  
Hellerstein, Alvin K.  
Jones, Barbara S.  
Kaplan, Lewis A.  
Karas, Kenneth M.  
Koeltl, John G.  
Marrero, Victor  
McKenna, Lawrence M.  
McMahon, Colleen  
Nathan, Alison J.  
Oetken, J. Paul  
Owen, Richard  
Patterson, Robert P.  
Pauley, William H.  
Preska, Loretta A.  
Rakoff, Jed S.  
Ramos, Edgardo  
Sand, Leonard B.  
Scheindlin, Shira A.  
Seibel, Cathy  
Stanton, Louis L.  
Stein, Sidney H.  
Sullivan, Richard J.  
Swain, Laura Taylor  
Sweet, Robert W.  
Wood, Kimba M.

**Depositing Banks**

Ally Bank  
Bank of America, N.A.  
Bank of New York Mellon  
Citibank, N.A.  
Deutsche Bank Trust Company Americas  
JPMorgan Chase Bank, N.A.

M&T Bank  
State Street Bank and Trust Company  
U.S. Bank National Association  
Wachovia Bank, National Association

**Consultants & Professionals**

Barclays Bank PLC  
Centerview Partners LLC  
Deloitte & Touche  
Evercore  
Fortress Investment Group, LLC  
FTI Consulting, Inc.  
Gonzalez, Arthur J.  
Kirkland & Ellis LLP  
Kurtzman Carson Consultants LLC  
Mayer Brown LLP  
Mercer  
Nationstar Mortgage, LLC  
PricewaterhouseCoopers  
Rubenstein Associates, Inc.  
Sidley Austin LLP  
Skadden, Arps, Slate, Meagher & Flom LLP

**HELOC Investors**

5th 3rd bank  
Aurora Loan Services LLC  
Bank One, Texas N.A.  
Deutsche Bank National Trust Co.  
Everbank  
JP Morgan Chase  
Macquarie Mortgages USA Inc  
Suntrust  
The Bank of New York Mellon  
Treasury Bank, N.A.  
Us Bank, N.A.  
Wachovia Bank Na  
Wells Fargo Bank, N.A.

**Servicing Counterparties**

**Government Entities and GSEs**

Federal Home Loan Mortgage Corporation (Freddie Mac)  
Federal Housing Administration (FHA)  
Federal National Mortgage Association (Fannie Mae)  
Government National Mortgage Association (Ginnie Mae)

**Housing and Local Agencies**

California Housing Finance Agency  
CitiMortgage, Inc., as administrator for Texas Veterans Land Board  
Connecticut Housing Finance Authority  
Delaware Housing Authority  
Hawaii Housing (Hula Mae)  
Housing Opportunities Commission of Montgomery County, Maryland  
Mississippi Home Corporation

Neighborhood Housing Services of America and Philadelphia N.H.S.  
Oregon Housing and Community Services Department  
Redevelopment Authority of the County of Berks Rural Housing  
The Housing and Redevelopment Authority in and for the City of Minneapolis  
The Industrial Commission of North Dakota

**Mortgage and Monoline Insurers**

The ACE Group  
Ambac  
Assured Guaranty Corp.  
Cuna Mutual Group Mortgage Insurance Company  
FGIC  
Financial Security Assurance Inc  
Federal Insurance Group (a subsidiary of the Chubb Group of Insurance Companies)  
General Electric Mortgage Insurance Corporation  
Genworth Mortgage Insurance Corporation  
MBIA  
Mortgage Guaranty Insurance Corp.  
PMI Mortgage Insurance Co.  
Radian Asset Assurance Inc.  
Radian Guaranty Inc.  
Republic Mortgage Insurance Company  
Triad Guaranty Insurance Corporation  
United Guaranty Residential Insurance Company

**Trustees**

Bank One, National Association  
BNY Midwest Trust Company  
Chase Bank of Texas, N.A.  
Citibank, N.A.  
Deutsche Bank National Trust Company  
Deutsche Bank Trust Company Americas  
HSBC Bank USA, National Association  
JPMorgan Chase Bank, N.A.  
LaSalle Bank National Association  
Security Pacific National Company  
The Bank of New York Mellon  
U.S. Bank National Association  
US National Association  
Wells Fargo Bank Minnesota, N.A.  
Wells Fargo Bank, National Association  
Wilmington Trust Company

**Other Counterparties to Servicing Agreements**

50 BY 50, LLC  
ABN AMRO Mortgage Group, Inc.  
Access National Mortgage Corporation  
Ace Home Equity Loan Trust, Series 2007-SL3  
ACE Securities Corp.  
ACT Mortgage Capital  
Advantage Bank  
Aegis Mortgage Corporation  
Aegon USA Realty Advisors  
Alliance Bancorp

Alliance Securities Corp.  
Ally Bank  
Ally Financial Inc.  
Ally Investment Management LLC  
Alternative Finance Corporation  
Amalgamated Bank of New York  
American Equity Mortgage, Inc.  
American Home Mortgage  
American Home Mortgage Acceptance, Inc.  
American Home Mortgage Investment Trust 2005-2  
American Home Mortgage Investment Trust 2005-4A  
American Home Mortgage Investment Trust 2006-2  
American Home Mortgage Investment Trust 2007-A  
American Home Mortgage Servicing, Inc.  
American Home Mortgage Trust 2004-4  
American Home Mortgage Trust 2005-1  
American Home Mortgage Trust 2005-2  
American Home Mortgage Trust 2005-4A  
American Residential Equities XXVII, LLC  
American Residential Equities, LLC  
Ameriquest Mortgage Company  
Andover Bank  
Arbor Commercial Mortgage, LLC  
Asset Management Holding of South Florida, LLC  
Assured Guaranty Municipal Corp  
Atlantic Financial Federal  
Audobon Savings Bank  
Aurora Loan Services Inc.  
Aurora Loan Services LLC  
Banc of America Funding 2005-3 Trust  
Banc of America Funding 2005-8 Trust  
Banc of America Funding 2006-1 Trust  
Banc of America Funding 2006-4 Trust  
Banc of America Funding Corporation  
Banc of America Mortgage Capital Corporation  
Bancap  
Banco Mortgage Company  
Banco Popular North America  
Bank of America, National Association  
Bank of Hawaii  
Bank One, Texas, N.A.  
Bank Rhode Island  
Bank United, FSB  
Bankatlantic, A Federal Savings Bank  
Bankers Saving  
Bankers Trust Company  
Banknorth Mortgage  
Bay Atlantic Federal Credit Union  
Bay Financial Savings Bank, FSB  
Bayrock Mortgage Corporation  
Bayview Acquisitions, LLC  
Bayview Financial Asset Trust  
Bayview Financial Property Trust  
Bayview Financial Securities Company, LLC  
Bayview Financial Trading Group, L.P.  
Bayview Financial, L.P.  
Bear Stearns Asset Backed Securities I, LLC

Bear Stearns Mortgage Capital Corporation  
Bear Stearns Second Lien Trust 2007-1  
Bear Stearns Second Lien Trust 2007-SV1  
Bell Federal Savings and Loan Association  
BellaVista Funding Corporation  
Belvedere Trust Finance Corporation  
Bluebonnet Savings Bank FSB  
BMMZ Holdings LLC  
Broadway Federal Bank, FSB  
Brothers Bank, FSB  
Butte Savings and Loan Association  
Caliber Funding, LLC  
California Banking Association  
California Federal Bank, FSB  
California Public Employees' Retirement System  
Cambridge Place Collateral Management LLC  
Canada Mortgage Acceptance Corporation  
Capital Crossing Bank  
Capitol Federal Savings and Loan Association  
Capstead Mortgage Corporation  
CDC Mortgage Capital Inc. (Natixis)  
Cenfed Bank, a Federal Savings Bank  
Cenlar FSB  
CenterState Bank of Florida, N.A.  
Central Bank of Jefferson County, Inc.  
Century Bank, FSB  
CFX Bank  
Charter One Bank, FSB  
Charter One Bank, N.A.  
Chase Manhattan Mortgage Corporation  
Chemical Mortgage Company  
Citi Financial Mortgage Co., Inc  
Citibank (West), FSB  
Citigroup Global Markets Realty Corp.  
Citigroup Mortgage Loan Trust Inc.  
CitiMortgage, Inc.  
Citizens Bank of Connecticut  
Citizens Bank of Massachusetts  
Citizens Bank of New Hampshire  
Citizens Bank of Pennsylvania  
Citizens Bank, N.A.  
Citizens Federal Bank, FSB  
Clayton Fixed Income Services Inc.  
Clayton National, Inc.  
CMC Investment Partnership  
Coastal Banc Capital Corporation  
Coastal Banc SSB  
Coastal States Mortgage Corporation  
Collective Federal Savings Bank  
Colonial Mortgage Service Company  
Comerica Bank  
Community Lending, Incorporated  
Communityone Bank, N.A.  
ComUnity Lending, Incorporated  
Copperfield  
Core, Cap Inc.  
Corona Asset Management III, LLC  
Countrywide Bank, N.A.  
Countrywide Home Loans Servicing, LP

Countrywide Home Loans, Inc.  
Credit Suisse First Boston Mortgage Securities Corp.  
CSX  
CTCE Federal Credit Union  
CTX Mortgage Company, LLC  
DB Structured Products, Inc.  
Deutsche Alt-A Securities, Inc.  
Deutsche Bank AG New York Branch  
Deutsche Mortgage Securities, Inc.  
DLJ Mortgage Acceptance Corp.  
DLJ Mortgage Capital, Inc.  
Dollar Bank, FSB  
Drawbridge Consumer Funding Ltd  
Dynex Securities Corporation  
E\*Trade Bank  
E\*Trade Mortgage  
E\*Trade Wholesale Lending Corp.  
EAB Mortgage Company, Inc.  
EMC Mortgage Corporation  
Empire Mortgage X, Inc.  
Encore Bank and National Association  
Encore Savings Bank  
Erie Savings Bank  
Eurekabank  
EverBank  
Fairbanks Capital Corp.  
Fairfax Savings Bank  
Family Bank, FSB  
Family Lending Services, Inc.  
FBS Mortgage Corporation  
Federal Home Loan Bank of Atlanta  
Federal Trust Bank, FSB  
Fidelity Federal Bank  
Fidelity Savings and Loan  
Fifth Third Bank  
Financial Asset Securities Corp.  
First Bank Incorporated  
First Bank, Inc.  
First Cap Holdings, Inc.  
First Citizens Bank and Trust Company  
First Citizens Mortgage Company  
First Community Bank N.A.  
First Federal of Michigan  
First Federal Savings and Loan Association of Storm Lake  
First Guaranty Mortgage Corporation  
First Horizon Home Loan Corporation  
First Indiana Bank  
First Internet Bank of Indiana  
First Massachusetts Bank, N.A.  
First National Bank and Trust Company  
First National Bank of Arizona  
First National Bank of El Dorado  
First Nationwide Mortgage Corporation  
First NLC  
First Rate Capital Corporation  
First Savings Mortgage Corporation  
First Tennessee Bank National Association

First Tennessee Capital Assets Corporation  
First Trust Savings Bank  
First Union National Bank  
First-Citizens Bank & Trust Company  
Firstrust Bank  
Fleet National Bank  
Flex Point Funding Corporation  
Flick Mortgage Investors, Inc.  
FNBA  
Fortress Credit Corp.  
FPA Corporation  
Franklin Bank, SSB  
Franklin Credit  
Franklin Credit Management Corporation  
Gateway Credit Union  
Gateway Funding Diversified Mortgage Services, LP  
GE Capital Consumer Card Co.  
GE Mortgage Services, LLC  
Geneva Mortgage Corporation  
Germantown Savings Bank  
Gibraltar Savings Association  
Ginn Financial Services, LLC  
Goldman Sachs Mortgage Company  
Gonzalo Residential Asset Trust  
Great American First Savings Bank  
Great American Savings Bank  
Green Planet Servicing, LLC  
Green Tree Servicing LLC  
GreenPoint Mortgage Funding Trust 2005-HE4  
GreenPoint Mortgage Funding Trust 2006-HE1  
GreenPoint Mortgage Funding, Inc.  
Greenwich Capital Acceptance, Inc.  
Greenwich Capital Financial Products, Inc.  
Greenwich Universal Portfolio  
GS Mortgage Securities Corp.  
GSAA Home Equity Trust 2005-9  
GSMPS Mortgage Loan Trust 2005-LT1  
GSR Mortgage Loan Trust 2006-AR2  
GSR Trust 2007-HEL1  
Guardian Savings Bank  
Hanover Capital Mortgage Holdings, Inc.  
HarborView Mortgage Loan trust 2004-10  
Healthcare Employees Federal Credit Union  
Home Equity Loan Trust 2005-HS2  
Home Equity Loan Trust 2006-HSA2  
Home Equity Loan Trust 2006-HSA3  
Home Equity Loan Trust 2006-HSA5  
Home Equity Loan Trust 2007-HSA1  
Home Equity Loan Trust 2007-HSA3  
Home Federal Savings & Loan Association of Rome, Ga.  
Home Loan Corporation  
Home Loan Series 09-2028  
HomeBanc Mortgage  
HomEq Servicing Corporation  
Horsham Funding Inc.  
HSI Asset Securitization Corporation  
Hudson & Keyse, LLC

Hudson City Savings Bank  
Huntington Federal Savings & Loan Association  
Hyperion Capital Group LLC  
IMPAC CMB Trust Series 2005-6  
IMPAC Funding Companies  
IMPAC Funding Corporation  
IMPAC Mortgage Holdings, Inc.  
IMPAC Secured Assets Corp.  
Imperial Credit Industries, Inc.  
Independent Bank East Michigan  
IndyMac Bank, FSB (now OneWest Bank, FSB)  
IndyMac MBS, Inc.  
IndyMac Mortgage Holdings, Inc.  
ING Bank, FSB  
Investment Capital Group  
Irwin Union Bank and Trust Company  
Ixis Real Estate Capital Inc  
Jackson Federal Bank  
Just Mortgage, Inc.  
Kaiser Federal Bank  
Keystone Nazareth Bank & Trust Company  
Kidder Peabody Mortgage Capital Corporation  
Lacera  
Lebank  
Lehman Brothers Bank, FSB  
Lehman Brothers Holdings Inc.  
Lehman Capital, a division of Lehman Brothers Holdings Inc.  
Liberty Home Lending, Inc.  
Liberty Savings Bank, FSB  
Linden Assemblers Federal Credit Union  
Litton Loan Servicing, LP  
LNV Corporation  
Loan Center of California  
Loan Link Financial Services  
Local #38 and Associates Credit Union  
Lomas Mortgage USA, Inc.  
Los Angeles County Employees Retirement Association  
Los Angeles Federal Savings  
LPP Mortgage Ltd.  
Luminent Mortgage Capital, Inc.  
Lydian Private Bank  
Macquarie Mortgage Funding Trust 2007-1  
Macquarie Mortgages USA, Inc.  
MAIA Mortgage Finance Statutory Trust  
Marine Bank  
Market Street Mortgage Corporation  
Massachusetts Mutual Life Insurance Co.  
Matrix Capital Bank  
MB Financial Bank N.A.  
Medway Savings Bank  
Mellon Bank  
Mellon/McMahon Real Estate Advisors Inc.  
Merck Sharp & Dohme Federal Credit Union  
Mercury Mortgage Finance Statutory Trust  
Meridian Mortgage Corporation  
Merrill Lynch Bank & Co.  
Merrill Lynch Hunton Paige

Merrill Lynch Mortgage Capital Inc.  
Merrill Lynch Mortgage Holdings, Inc.  
Merrill Lynch Mortgage Investors, Inc.  
Merrill Lynch Mortgage Lending, Inc.  
Metlife Bank, N.A.  
Metrocities Mortgage Corp., LLC  
Metropolitan Life Insurance Company  
Mid America Bank, FSB  
MidFirst Bank  
Midland Financial Savings and Loan Association  
Mint I, LLC  
Mint II, LLC  
Money Bank Investment Corporation  
Monterey I Holdings  
Morgan Stanley Capital I Inc.  
Morgan Stanley Mortgage Capital Inc.  
Morgan Stanley Mortgage Loan Trust 2005-3AR  
Mortgage Asset Securitization Transactions, Inc.  
Mortgage Asset Securitization Trust  
Mortgage Interest Networking Trust II  
Mortgage Investors Corporation  
MortgageIT Holdings Inc.  
MortgageIT Securities Corp.  
MortgageIT Trust 2005-4  
MortgageIT, Inc  
MRF 3 LLC  
Mrit Securities Corporation  
Mutual Savings & Loan Association of Charlotte, N.C.  
Mutual Savings Bank  
National Bank of Commerce  
NETBANK  
Network Funding L.P.  
Neuwest Equity Partners  
New Century Mortgage Securities, Inc.  
New Cumberland Federal Credit Union  
New Penn Financial, LLC  
New York Life Insurance and Annuity Corporation  
New York Life Insurance Company  
Nomura Asset Acceptance Corporation  
Nomura Credit & Capital, Inc.  
Nomura Home Equity Loan, Inc.  
North Jersey Federal Credit Union, Inc.  
Northwest Funding, Inc.  
Northwestern National Bank of Minneapolis  
Norwest Bank Minnesota, National Association  
Norwest Mortgage, Inc.  
Ocwen Federal Bank FSB  
Ocwen Loan Servicing, LLC  
Ohio Savings Bank  
Opteum Financial Services, LLC  
Option One Mortgage Corporation  
Paine Webber Real Estate Securities Inc.  
Parkside Lending, LLC  
Parkvale Savings Bank  
Paul Financial, LLC  
People Savings Bank, Inc., SSB  
Peoples Heritage Savings Bank  
PHH Mortgage



Philadelphia Federal Credit Union  
Pinnacle Capital Mortgage Corporation  
Pinnacle Financial Corporation  
Plaza Home Mortgage, Inc.  
PMC Bancorp  
PNC Bank, N.A.  
PNC Mortgage Securities Corp.  
Pomona First Federal Bank and Trust  
Principal Asset Markets, Inc.  
Principal Bank  
Principal Mutual Life Insurance Company  
Private Capital Group  
Quaker City Bank  
Quicken Loans Inc.  
RBS Citizens, National Association  
Real Time Resolutions, Inc.  
Real Time Solutions  
Realty Mortgage Corporation  
Redlands Federal Bank, FSB  
Redwood Trust, Inc.  
Reliance Federal Credit Union  
Residential Mortgage Assistance Enterprise, LLC  
Resolution Capital Advisors, LLC  
Ridgewood Savings Bank  
Riggs Bank N.A.  
Rochester Community Savings Bank  
Roosevelt Management Company, LLC  
RWT Holdings, Inc.  
Ryland Acceptance Corporation Four  
SACO I Trust 2005-GP1  
SACO I Trust 2006-8  
Salomon Brothers Realty Corp.  
Saxon Mortgage Funding Corporation  
Sea Breeze Financial Services, Inc.  
Sebring Capital  
Secured Bankers Mortgage Company  
Security National  
Security Pacific National Bank  
Select Portfolio Servicing Inc.  
Sequoia Funding Trust  
Sequoia Residential Funding, Inc.  
Shearson Lehman Government Securities, Inc.  
Shellpoint Mortgage LLC  
Sierra Pacific Mortgage, Inc.  
Silver State Financial Services, Inc.  
Silvergate Bank  
Skyline Financial Corp.  
SMFC Funding Corporation  
SN Servicing Corporation  
SNBOA, LLC  
Southbank  
Southern Pacific Thrift and Loan Association  
SouthStar Funding, LLC  
Southwest Savings and Loan Association  
Sovereign Bank, FSB  
Specialized Loan Servicing LLC  
St. Paul Federal Bank for Savings  
Stanwich Mortgage Acquisition Company, LLC  
Sterling Savings Bank

Steward Financial, Inc.  
Stonebridge Bank  
Structured Asset Mortgage Investments II Inc.  
Structured Asset Mortgage Investments, Inc.  
Structured Asset Securities Corporation  
Structured Mortgage Investments II Inc.  
Summit Savings & Loan Association  
Suntrust Asset Funding, LLC  
Superior Bank  
Susquehanna Bank  
Syncora Guarantee Inc.  
Taylor, Bean Whitaker  
TCF National Bank  
TCIF, LLC  
TeleBank  
Terwin Advisors LLC  
Terwin Mortgage Trust 2006-6  
Terwin Securitization LLC  
The Canada Trust Company  
The Chase Manhattan Bank  
The First Boston Corporation  
The First National Bank of Glens Falls  
The Frost National Bank  
The Mortgage Store Financial, Inc.  
The New York Mortgage Company, LLC  
The Travelers Indemnity Company  
The Winter Group  
Treasury Bank, N.A.  
Tri Counties Bank  
Tri Country Area Federal Credit Union  
Truman Capital Securitization LLC  
UBS Real Estate Securities Inc.  
UBS Warburg Real Estate Securities Inc.  
UBS Warburg, LLC  
United Capital Mortgage, LLC  
United Federal Savings Bank  
United Financial Mortgage Corporation  
United Savings Association of Texas, FSB  
Unity Bank  
Universal Master Servicing, LLC  
US Bank Home Mortgage  
USAA Federal Savings Bank  
Valley Independent Bank  
Vermont Mortgage Group, Inc.  
Wachovia Bank, National Association  
Wachovia Mortgage Corporation  
Walter Mortgage Company  
Washington Mutual Bank  
Washington Mutual Mortgage Securities Corp.  
Webster Bank  
Western Financial Savings Bank, FSB  
WestStar Mortgage, Inc.  
Wilshire Credit Corporation  
Winter Group  
Witmer Funding LLC  
WMCC Clayton / Washington Mutual Bank  
WMD Capital Markets, LLC

**Utilities**

Abovenet Communications Inc.  
AT&T  
AT&T Mobility  
Center Point Energy  
CenturyLink  
Cisco Systems Capital Corporation  
City of Eden Prairie  
Comcast  
Dish Network  
Genesys Conferencing  
Global Capacity Group Inc.  
IEX Corporation  
Inova Solutions  
Intercall  
Intervoice Inc.  
Level 3 Communications LLC  
MediaCom  
Micro-Tel Center  
MidAmerican Energy  
Sprint  
Time Warner Cable  
Time Warner Telecom  
Verizon  
Verizon Business  
Verizon California  
Verizon Wireless  
Waste Management  
Waterloo Water Works  
Xcel Energy

**Consolidated Top 50 Creditors**

Aegis Usa Inc.  
Alan Gardner  
Allstate Insurance  
Ambac Assurance Corp  
Assured Guaranty Corp.  
BNYMellon  
Boilermaker Blacksmith National Pension Trust  
Brian Kessler, et al  
Cambridge Place Investment Management Inc.  
Credstar  
Deutsche Bank AG, New York  
Deutsche Bank Trust Company Americas  
Don E. Diane M. Patterson  
Donna Moore  
Emortgage Logic  
Federal Home Loan Bank of Boston  
Federal Home Loan Bank of Chicago  
Federal Home Loan Bank of Indianapolis  
Federal Housing Finance Agency  
Financial Guaranty Insurance Co.  
Huntington Bancshares Inc.  
Indecomm Global Services  
Iowa Public Employees Retirement System  
Lehman Brothers Holdings, Inc.  
Loan Value Group  
Massachusetts Mutual Life Insurance Company  
MBIA, Inc.  
Midwest Operating Engineers Pension Trust Fund

National Credit Union Administration Board  
New Jersey Carpenters Health Fund  
New Jersey Carpenters Vacation Fund  
Orange County Employees Retirement System  
Police and Fire Retirement System of the City of  
Detroit  
Sealink Funding Limited  
Steven And Ruth Mitchell  
Stichting Pensioenfonds ABP  
The Charles Schwab Corporation  
The Union Central Life Insurance Company  
Thrivent Financial for Lutherans  
Tiffany Smith  
US Bank  
Wells Fargo & Company  
Wells Fargo Bank N.A  
West Virginia Investment Management Board  
Western & Southern

**Members of the Creditors' Committee**

Allstate Life Insurance Company  
AIG Asset Management (U.S.), LLC  
The Bank of New York Mellon Trust Company,  
N.A.  
Deutsche Bank Trust Company Americas  
Drennen, Rowena L.  
Financial Guaranty Insurance Company  
MBIA Insurance Corporation  
U.S. Bank National Association  
Wilmington Trust, N.A.

**Rule 2004 Motion Parties**

AlixPartners  
Cerberus Capital Management, L.P.  
Cerberus FIM Investors LLC  
Cerberus FIM, LLC  
FIM Holdings LLC  
General Motors Company  
Gibbs & Bruns, LLP  
GMAC Bank  
GMAC Commercial Finance, LLC  
GMAC LLC  
GMAC Mortgage Group, LLC  
Houlihan Lokey  
IB Finance Holding Company, LLC  
Kelly Drye & Warren LLP  
Kramer Levin et al  
Moelis & Company  
Morrison & Foerster LLP  
Morrison Cohen LLP  
National Motors Bank FSB  
Ropes & Gray LLP  
White & Case

**EXHIBIT 2**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----	)	
In re:	)	Case No. 12-12020 (MG)
	)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,	)	Chapter 11
	)	
Debtors.	)	Jointly Administered
-----	)	

**ORDER AUTHORIZING EMPLOYMENT AND RETENTION  
OF TOWERS WATSON DELAWARE INC. AS HUMAN RESOURCE CONSULTANT  
TO THE DEBTORS NUNC PRO TUNC TO JUNE 25, 2012**

Upon the application, dated July 9, 2012 (the "Application"),<sup>1</sup> of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (the "Order"), pursuant to section 327(a) of title 11 of the United States Code (the "Bankruptcy Code"), and Rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 2014-1 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the "Local Rules"), authorizing the Debtors to employ and retain Towers Watson Delaware Inc. ("Towers Watson") as human resources consultant to the Debtors, *nunc pro tunc* to June 25, 2012, as more fully set forth in the Application; and upon consideration of the Affidavit of Philip Logan Ullom in support of the Application (the "Ullom Affidavit"); and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference M-431 dated January 31, 2012 (Preska, C.J.); and consideration of the Application and the relief requested therein being a core

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<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application. Creditors and parties-in-interest with questions or concerns regarding the relief granted herein may refer to <http://www.kccllc.net/rescap>.

proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the terms and conditions of Towers Watson's employment, including but not limited to the Fee Structure as set forth herein; and Towers Watson not holding or representing any interest adverse to the Debtors' estates; and Towers Watson being a "disinterested person," as that term is defined in Bankruptcy Code section 101(14), as modified by section 1107(b), of the Bankruptcy Code; and this Court having found that the relief requested herein is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and due and proper notice of the Application having been provided, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Application; and upon the record of the hearing, and of all of the proceedings had before the Court; and the Court having found and determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby

**ORDERED, ADJUDGED AND DECREED THAT:**

1. The Application is granted as set forth herein.
2. In accordance with Bankruptcy Code section 327(a), and Bankruptcy Rule 2014 and Local Rule 2014-1, the Debtors are authorized to employ and retain Towers Watson as their Human Resources Consultants in accordance with the terms and conditions set forth in the Application and the Engagement Letter, effective *nunc pro tunc* to June 25, 2012.
3. Towers Watson shall be compensated in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any applicable orders of the Court, the Amended Guidelines for Fees and Disbursements for Professionals in the

Southern District of New York Bankruptcy Cases M-389 (Nov. 25, 2009), and the United States Trustee Guidelines currently in effect (the “Fee Guidelines”).

4. Towers Watson shall file fee applications for monthly, interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in Bankruptcy Code sections 330 and 331, the Bankruptcy Rules, the Local Rules, the Fee Guidelines, and any other applicable procedures and orders of the Court. Notwithstanding anything to the contrary in the Bankruptcy Code, the Bankruptcy Rules, orders of this Court, or any guidelines regarding submission and approval of fee applications, in light of services to be provided by Towers Watson and the structure of Towers Watson’s billing system, Towers Watson and its professionals shall be excused from maintaining time records in tenth of an hour increments, as set forth in the Fee Guidelines; provided, however, that Towers Watson shall instead maintain time records in quarter of an hour increments.

5. In accordance with the Fee Guidelines, Towers Watson is entitled to reimbursement by the Debtors for actual and necessary costs and expenses incurred in connection with the performance of its engagement.

6. To the extent that there may be any inconsistency between the terms of the Application, the Ullom Affidavit and this Order, the terms of this Order shall govern.

7. Towers Watson shall use its reasonable efforts to avoid any duplication of services provided by any of the Debtors’ other retained professionals in these chapter 11 cases.

8. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order in accordance with the Application.

9. Notwithstanding anything herein to the contrary, this Order shall not modify or affect the terms and provisions of, nor the rights and obligations under, (a) the Board of

Governors of the Federal Reserve System Consent Order, dated April 13, 2011, by and among AFI, AFI Bank, ResCap, GMAC Mortgage, LLC, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation, (b) the consent judgment entered April 5, 2012 by the District Court for the District of Columbia, dated February 9, 2012, (c) the Order of Assessment of a Civil Money Penalty Issued Upon Consent Pursuant to the Federal Deposit Insurance Act, as amended, dated February 10, 2012, and (d) all related agreements with AFI and AFI Bank and their respective subsidiaries and affiliates.

10. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

Dated: New York, New York  
\_\_\_\_\_, 2012

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THE HONORABLE MARTIN GLENN  
UNITED STATES BANKRUPTCY JUDGE